GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:3205
ANSWERED ON:12.05.2006
FAKE NOTES BY ATMS
Jagannath Dr. M.;Singh Kunwar Rewati Raman

Will the Minister of FINANCE be pleased to state:

(a) whether the Government has received complaints about the spewing of fake, damaged notes by ATMs installed by various banks across the country;

(b) if so, the details thereof and the action taken by the Government on such complaints; and

(c) the steps the Government proposes to take/taken to curb such incidents?

Answer

MINISTER OF THE STATE IN THE MINISTRY OF FINANCE (SHRI P.K.BANSAL)

(a): Yes, Sir.

(b) & (c): During the year 2005-06, the Reserve Bank of India(RBI) has received complaints of fake currency notes dispensed through ATMs of ICICI Bank, Karunagapally Branch and of HDFC Bank, Kolkata.

RBI have issued instructions to banks vide their circulars dated 7th December, 2005 and 28th March,2006, to put in place adequate safeguards to contain the menace of counterfeit bank notes.The RBI has also taken up the matter where the counterfeit banknotes were dispensed through ATMs.